

Congressman Travis Childers' Statement on Proposed Bailout

September 29, 2008

Washington, DC – Congressman Travis Childers (D-MS) released the following statement in response to the revised plan presented to Members of Congress today to bailout Wall Street.

“North Mississippians are facing job losses, home foreclosures, and economic insecurity. It is a shame that middle class, working families are now being called on to bear the burden of Wall Street’s greed and poor judgment.

“Throughout this process, I have kept an open mind and tried to balance the need for government action to protect our financial markets with my core beliefs of fiscal discipline, government accountability, and standing up for the best interest of working families. This process is further complicated by public anger towards those who caused this mess.

“The cost of this plan – \$700 billion – is a staggering amount of money, and, if passed, this plan will raise the national debt to an unprecedented level and impose an additional \$2,300 worth of debt on every man, woman and child in the United States.

“Yesterday, my fellow Blue Dogs and I asked that a recoupment clause be included in the final plan in order to protect taxpayers, and it was. Today, I have sat through briefings with House leadership and architects of the bailout for much of the day.

“As of tonight, I am leaning towards voting against the bailout because of its incredible cost to American taxpayers, and as a matter of fundamental fairness to working families. I am going to take the evening to seek counsel and pray on this matter, and in the morning I will vote

my conscience.”

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